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**From:** Cathro, Mike EMPR:EX  
**Sent:** Wednesday, November 16, 2005 10:05 AM  
**To:** Freer, Geoff EMPR:EX; Stewart, Barbara PAB:EX  
**Cc:** Hermann, Fred EMPR:EX; Lefebure, Dave EMPR:EX; Schroeter, Tom EMPR:EX; Ann Brunke (Ann.Brunke@gems3.gov.bc.ca); Bruhjell, Darren EMPR:EX; Rothman, Stephen EMPR:EX; Seguin, Joe EMPR:EX  
**Subject:** FYI\_Good News on Prosperity Project

FYI, Prosperity Project (Taseko Mines Ltd) has been granted an extension by EAA until April 30, 2007. Company will review economics and infrastructure, collect additional info for BCEAA and CEAA, and expand consultation with First Nations.

*Mike Cathro*

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**Wed Nov 16, 2005****Taseko Re-Initiates Work On Prosperity Copper-Gold Project**

November 16, 2005, Vancouver, BC -- Russell Hallbauer, President and CEO of Taseko Mines Limited (TSX Venture: TKO; AMEX: TGB), announces that the Company has re-initiated work on its Prosperity Copper-Gold Project, located 125 kilometres southwest of the City of Williams Lake in south-central British Columbia. The Prosperity property hosts a large porphyry copper-gold deposit amenable to large scale open pit mining.

In the years prior to 2001, Taseko carried out extensive exploration, engineering, mine planning, environmental, and socio-economic studies on the Prosperity project. Permitting activity included two years in the British Columbia Environmental Assessment (BCEA) process. Early in 2005, with the price outlook for copper and gold remaining at levels that are attractive for mine development, Taseko applied to the British Columbia Government to re-activate the BCEA process. As a result, the BC Government has granted an extension order for the Prosperity Project Application until April 30, 2007. This extension allows the Company to collect the additional information which is required to satisfy the Provincial assessment criteria for mine development as well as those required for the Canadian Environmental Assessment Act (CEAA). Taseko has maintained communication with local First Nations groups regarding the Prosperity project and the extension to the process timeline provides the opportunity to expand consultation with these groups.

Parallel to the permitting and consultation process, Taseko is reviewing previous feasibility studies and re-assessing the project economics based on new technologies, concepts, and innovative approaches to mine development. This includes re-examining optimal mining rates and mining equipment size, analyzing the economics of constructing and operating a single line mill rather than multiple smaller lines, and evaluating the potential improvements which could be realized with state of the art metallurgical technologies such as large tank flotation circuits and expert computerized mill control systems. The Company is also reassessing major infrastructure plans, such as the power-line route, to determine if there are synergies which could be achieved with the other communities of interest in the area.

Taseko Mines Limited is a copper-molybdenum producer with projects located in British Columbia. Taseko and its joint venture partner Ledcor CMI Ltd. successfully re-opened the Gibraltar copper-molybdenum mine in south-central British Columbia in late 2004. In addition to the re-assessment of the Prosperity Project, several other key initiatives are currently under consideration, including the development of a Copper Refinery at Gibraltar and the advancement of the Harmony gold project.

For further details on Taseko Mines Limited, please visit the Company's website at [www.tasekomines.com](http://www.tasekomines.com) or contact Investor Services at (604) 684-6365 or within North America at 1-800-667-2114.